

WELLS FARGO ADVANTAGE GLOBAL DIVIDEND OPPORTUNITY FUND

Form N-Q

September 28, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-22005

Wells Fargo Advantage Global Dividend Opportunity Fund

(Exact name of registrant as specified in charter)

525 Market Street, 12th Floor, San Francisco, CA 94105

(Address of principal executive offices) (Zip code)

C. David Messman

Wells Fargo Funds Management, LLC

525 Market Street, 12th Floor, San Francisco, CA 94105

(Name and address of agent for service)

Registrant's telephone number, including area code: 800-643-9691

Date of fiscal year end: **October 31, 2010**

Date of reporting period: **July 31, 2011**

ITEM 1. SCHEDULE OF INVESTMENTS

PORTFOLIO OF INVESTMENTS July 31, 2011 (UNAUDITED)

WELLS FARGO ADVANTAGE GLOBAL DIVIDEND OPPORTUNITY FUND

Security Name	Shares	Value
Common Stocks: 69.25%		
Brazil: 0.26%		
<i>Telecomunicacoes de Sao Paulo SA (Telecommunication Services, Diversified Telecommunication Services)</i>	38,750	\$ 1,229,150
France: 8.07%		
<i>France Telecom SA (Telecommunication Services, Diversified Telecommunication Services)</i>	1,425,000	29,567,077
<i>Suez Environnement SA (Utilities, Multi-Utilities)</i>	230,000	4,273,195
<i>Veolia Environnement (Utilities, Multi-Utilities)</i>	200,000	4,542,039
		38,382,311
Germany: 4.54%		
<i>Deutsche Post AG (Industrials, Air Freight & Logistics)</i>	1,218,726	21,574,618
Italy: 17.54%		
<i>Enel SpA (Utilities, Electric Utilities)</i>	5,375,001	31,047,807
<i>ENI SpA (Energy, Oil, Gas & Consumable Fuels)</i>	600,000	13,087,279
<i>Hera SpA (Utilities, Multi-Utilities)</i>	5,963,673	11,782,647
<i>Mediaset SpA (Consumer Discretionary, Media)</i>	4,100,000	17,626,731
<i>TERNA SpA (Utilities, Electric Utilities)</i>	2,175,000	9,869,558
		83,414,022
Portugal: 1.12%		
<i>Portugal Telecom SGPS SA ADR (Telecommunication Services, Wireless Telecommunication Services)</i>	618,179	5,334,885
Spain: 3.06%		
<i>Distribuidora Internacional de Alimentación SA (Consumer Staples, Food & Staples Retailing)</i>	600,000	2,543,312
<i>Red Electrica de Espana (Utilities, Electric Utilities)</i>	220,000	12,023,542
		14,566,854
Sweden: 2.83%		
<i>Tele2 AB Series B (Telecommunication Services, Diversified Telecommunication Services)</i>	630,000	13,448,358
United Kingdom: 5.98%		
<i>National Grid plc (Utilities, Multi-Utilities)</i>	250,000	2,449,866
<i>Pennon Group plc (Utilities, Water Utilities)</i>	300,000	3,567,694
<i>Scottish & Southern Energy plc (Utilities, Electric Utilities)</i>	190,000	4,076,216
<i>Severn Trent plc (Utilities, Water Utilities)</i>	500,000	11,744,584
<i>United Utilities Group plc (Utilities, Multi-Utilities)</i>	390,223	3,769,531
<i>Vodafone Group plc ADR (Telecommunication Services, Diversified Telecommunication Services)</i>	100,000	2,810,000
		28,417,891
United States: 25.85%		
<i>Ameresco Incorporated Class A (Industrials, Building Products)</i>	131,000	1,763,260

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<i>American Midstream Partners (Energy, Oil, Gas & Consumable Fuels)</i>	5,000	104,400
<i>American Water Works Company Incorporated (Utilities, Water Utilities)</i>	100,000	2,800,000
<i>Annaly Capital Management Incorporated (Financials, REIT)</i>	1,093,800	18,353,964
<i>Apartment Investment Management Company (Financials, REIT)</i>	120,000	3,003,756
<i>Ashford Hospitality Trust (Financials, REIT)</i>	200,000	2,180,000
<i>CenterPoint Energy Incorporated (Utilities, Multi-Utilities)</i>	200,000	3,916,000
<i>Chatham Lodging Trust (Financials, REIT)</i>	552,000	8,589,120
<i>Comcast Corporation Class A (Consumer Discretionary, Media)</i>	209,600	5,034,592
<i>Convergys Corporation (Information Technology, IT Services)</i>	25,000	311,000
<i>CVR Partners LP (Energy, Oil, Gas & Consumable Fuels)</i>	14,000	328,300
<i>EQT Corporation (Energy, Oil, Gas & Consumable Fuels)#</i>	66,400	4,215,072
<i>Excel Trust Incorporated (Financials, REIT)</i>	1,250,000	14,337,500
<i>FirstEnergy Corporation (Utilities, Electric Utilities)</i>	25,000	1,116,250
<i>Hatteras Financial Corporation (Financials, REIT)</i>	825,000	22,126,500

The Portfolio of Investments should be read in conjunction with the Financial Statements and Notes to Financial Statements which are included in the Fund's audited Annual Report or Semi-Annual Report. These reports include additional information about the Fund's security valuation policies and about certain security types invested in by the Fund.

PORTFOLIO OF INVESTMENTS July 31, 2011 (UNAUDITED)

WELLS FARGO ADVANTAGE GLOBAL DIVIDEND OPPORTUNITY FUND

Security Name	Shares	Value
United States (continued)		
<i>Hicks Acquisition Company II Incorporated (Financials, Consumer Finance) (a)</i>	65,000	\$ 656,034
<i>Kayne Anderson MLP Investment Company (Energy, Oil, Gas & Consumable Fuels)</i>	100,000	2,801,000
<i>National Fuel Gas Company (Utilities, Gas Utilities)</i>	100,000	7,238,000
<i>NV Energy Incorporated (Utilities, Electric Utilities)</i>	300,000	4,452,000
<i>Pennichuck Corporation (Utilities, Water Utilities)</i>	1	29
<i>PG&E Corporation (Utilities, Multi-Utilities)</i>	55,000	2,278,650
<i>Preferred Apartment Communities (Financials, REIT)</i>	420,000	3,393,600
<i>Public Storage (Financials, REIT)</i>	75,000	1,871,250
<i>SCANA Corporation (Utilities, Multi-Utilities)</i>	50,000	1,959,500
<i>Shenandoah Telecommunications Company (Telecommunication Services, Diversified Telecommunication Services)(i)</i>	249,999	3,964,984
<i>Starwood Property Trust Incorporated (Financials, REIT)</i>	250,000	4,850,000
<i>Whitstone REIT (Financials, REIT)</i>	100,000	1,260,000
		122,904,761
Total Common Stocks (Cost \$332,325,241)		329,272,850
	Yield	
Preferred Stocks: 18.78%		
Canada: 0.31%		
<i>Nexen Incorporated (Energy, Oil, Gas & Consumable Fuels)</i>	7.29%	59,058 1,485,309
United Kingdom: 2.17%		
<i>Barclays Bank plc (Financials, Commercial Banks)</i>	8.13	200,000 5,066,000
<i>National Westminster Bank plc (Financials, Commercial Banks)</i>	8.46	225,000 5,226,750
		10,292,750
United States: 16.30%		
<i>Alabama Power Company (Utilities, Electric Utilities)</i>	6.04	120,000 3,228,000
<i>Bank of America Corporation Series 5 (Financials, Diversified Financial Services)</i>	4.00	40,000 719,200
<i>Bank of America Corporation Series 8 (Financials, Diversified Financial Services)</i>	8.60	150,000 3,831,000
<i>Citigroup Capital XII (Financials, Commercial Banks)</i>	6.62	250,000 6,432,500
<i>Consolidated Edison Incorporated Series A (Utilities, Electric Utilities)</i>	5.15	1 97
<i>Deutsche Bank Contingent Capital Trust V (Financials, Commercial Banks)</i>	7.83	188,000 4,863,560
<i>Dupont Fabros Technology (Financials, REIT)</i>	7.65	81,250 2,041,000
<i>Duquesne Light Company (Utilities, Electric Utilities)</i>	6.66	105,000 5,284,702
<i>E.I. DuPont de Nemours & Company (Materials, Chemicals)</i>	4.68	1,210 116,826
<i>Entergy Arkansas Incorporated (Utilities, Electric Utilities)</i>	6.45	260,000 6,386,250
<i>Entergy Louisiana LLC (Utilities, Electric Utilities)</i>	5.65	100,000 10,225,000
<i>Entergy Louisiana LLC (Utilities, Electric Utilities)</i>	6.95	33,700 875,863
<i>Entergy Mississippi Incorporated (Utilities, Electric Utilities)</i>	5.81	9,000 231,750
<i>Entergy New Orleans Incorporated (Utilities, Electric Utilities)</i>	5.86	11,893 1,108,460
<i>Fifth Third Capital Trust V (Financials, Commercial Banks)</i>	7.20	25,000 631,500
<i>Fifth Third Capital Trust VI (Financials, Commercial Banks)</i>	7.21	25,000 631,750
<i>First Potomac Realty Trust Series A (Financials, REIT)</i>	7.73	221,000 5,613,400

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<i>Hawaiian Electric Company (Utilities, Electric Utilities)</i>	5.71	40,000	728,752
<i>Hawaiian Electric Company (Utilities, Electric Utilities)</i>	5.86	46,090	800,814
<i>HSBC Bank USA NA (Financials, Commercial Banks)</i>	6.58	200,000	4,982,000
<i>HSBC Finance Corporation (Financials, Diversified Financial Services)</i>	6.72	29,000	693,680
<i>MetLife Incorporated (Financials, Insurance)</i>	6.57	172,100	4,300,779
<i>Pacific Gas & Electric Company Series D (Utilities, Electric Utilities)</i>	5.21	126,000	3,041,640
<i>Pacific Gas & Electric Company Series I (Utilities, Electric Utilities)</i>	5.21	39,900	835,506
<i>Protective Life Corporation (Financials, Insurance)</i>	7.05	86,900	1,885,730
<i>Red Lion Hotels Capital Trust (Consumer Discretionary, Hotels, Restaurants & Leisure)</i>	9.39	80,000	2,039,200
<i>Southern California Edison Company Series C (Utilities, Electric Utilities)</i>	6.30	25,000	2,435,938
<i>Southern California Edison Company Series D (Utilities, Electric Utilities)</i>	5.37	85,000	1,712,750
<i>SunTrust Capital IX (Financials, Commercial Banks)</i>	7.77	48,000	1,228,800

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PORTFOLIO OF INVESTMENTS July 31, 2011 (UNAUDITED)

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Security Name	Yield	Shares	Value
United States (continued)			
<i>UMH Properties Incorporated (Financials, REIT)</i>	8.08%	24,040	\$ 622,609
			77,529,056
Total Preferred Stocks (Cost \$84,593,252)			89,307,115
Investment Companies: 0.79%			
<i>Tortoise Energy Capital Corporation</i>		150,000	3,765,000
Total Investment Companies (Cost \$3,750,000)			3,765,000
Short-Term Investments: 6.52%			
Investment Companies: 6.52%			
<i>Wells Fargo Advantage Cash Investment Money Market Fund(l)(u)</i>			